

Message Text

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45

ACTION ARA-10

INFO OCT-01 ISO-00 XMB-02 AEC-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FEAE-00 FPC-01 H-01

INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01

SAM-01 OES-03 SP-02 SS-15 STR-01 TRSE-00 FRB-01 /081 W

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R 271915Z DEC 74

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 5391

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EO 11652: N/A

TAGS: EFIN MX

SUBJ: IDFI LENDING TO OIL-EXPORTING NATIONS

DEPARTMENT PASS TREASURY

1. IN COURSE OF CONVERSATION, PHILLIPS OF BANK OF MEXICO SHOWED FINATT CABLE FROM MEXICO'S EXECUTIVE DIRECTOR AT WORLD BANK QUOTING U.S.E.D. STATEMENT TO EFFECT THAT INTERNATIONAL DEVELOPMENT FINANCE INSTITUTIONS SHOULD CURTAIL LENDING TO OIL EXPORTING NATIONS. FINATT PROVIDED PHILLIPS WITH COPY OF TREASURY UNDERSECRETARY BENNETT'S DECEMBER 17 SPEECH, BUT UNABLE TO ELABORATE FURTHER.

2. MEXICO PLANS TO GO IN FOR A NUMBER OF LOANS FROM IBRD AND IDB IN 1975 AND HAS NOT GIVEN UP ON FSO BORROWING. COM THEREFORE WANTS TO KNOW IF PROPOSED RE-EXAMINATION OF LENDING PROGRAMS TO EXTEND TO MEXICO. WOULD APPRECIATE GUIDANCE.

3. PHILLIPS POINTED OUT THAT MEXICO'S OIL EXPORTS IN 1975 WOULD ONLY BE ENOUGH TO PREVENT CURRENT ACCOUNT DEFICIT FROM EXCEEDING THIS YEAR'S ESTIMATED \$2.3 BILLION

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DEFICIT. HE ALSO NOTED THAT PRESIDENT HAD ORDERED

MAXIMUM PRODUCTION OF OIL, BUT THAT OUTPUT WAS LIMITED
BY EQUIPMENT, STORAGE FACILITIES, ETC.
JOVA

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, EXPORTS, POLICIES, LOANS, DEVELOPMENT BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 27 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MEXICO10758
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740376-0145
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974128/aaaaagnm.tel
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Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 18 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 SEP 2002 by martinml>; APPROVED <26 FEB 2003 by MorefiRH>
Review Markings:

Declassified/Released
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30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: IDFI LENDING TO OIL-EXPORTING NATIONS DEPARTMENT PASS TREASURY
TAGS: EFIN, MX, WORLD BANK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005